

NWL[®] Income+ Product Features

Highlights

Minimum Premium Allowed	\$25,000
Maximum Premium Allowed	\$1,500,000 (without prior approval)
Issue Ages	Up to age 85
Index Option	S&P MARC 5% Excess Return Three Year Point-to-Point with Participation Rate
Income Payment Start Date	No sooner than 30 days from purchase and no later than one year from purchase
Income Payment Mode	Monthly, Quarterly, Semi-Annually, or Annually
Income Payment Options	Life Only or Joint and Last Survivor
Death Benefit	The Death Benefit equals the greater of (1) the Single Premium less the sum of Income Payments or (2) zero
Free Look Period	30 Days

NWL Income+ is a single premium immediate annuity (SPIA) with an equity indexed feature.

For Agent Use Only - This document has not been approved under the advertising laws of your state for dissemination to individual purchasers.

NWL[®] Income+ base policy form ICC22 01-1192-22, 01-1192-22, and state variations. Cash surrender rider form 01-3189-22, associated forms 01-3189(5SC)-22, and state variations. Commutation Rider ICC21 01-3188-21, and state variations. apply. MVA Rider form 01-3186-22, and state variations. Not FDIC or NCUA insured / May lose value / Not bank or CU guaranteed / Not a deposit / Not insured by any federal agency. Commuted Value Rider not available in all stated. Certain limitations apply.

The value of the cash payment upon surrender is determined based on the state of policy issue.

- Cash Surrender Value with an MVA is used to calculate the cash payment for most states
- Cash Surrender Value without an MVA is used in TX and CA
- Commuted Value is used in MN and NJ



Cash Surrender Value

The greater of (1) the Single Premium less the sum of Income Payments and less the Surrender Charge, plus or minus the MVA (if applicable), or (2) zero.



Commuted Value

During the Commutation Period, as defined in your Policy, the present value of the current Income Payment over the expected life of the Annuitant(s), discounted at interest and mortality, but not greater than the Single Premium less the sum of Income Payments. The Commuted Value is no longer available after the Commutation Period ends or if the sum of Income Payments paid is at least as great as the Single Premium.



Market Value Adjustment (MVA) Rider

An MVA may increase or decrease the amount of the Cash Surrender Value. In general, as the MVA Index increases, the Cash Surrender Value amount decreases. As the MVA Index decreases, the Cash Surrender Value amount increases. The MVA is only applied if the policy is terminated in years one through five.



Surrender Charge

Policy Year	1	2	3	4	5	6+
5-Year Surrender* Charge Period	5.00%	4.00%	3.00%	2.00%	1.00%	0.00%

NWL Income+ is a Single Premium Immediate Annuity

*Surrender charges will not apply for the states that use the commuted value method. No Partial Surrenders permitted. A Market Value Adjustment (MVA) will apply to Surrenders in some states. See Policy for details.

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